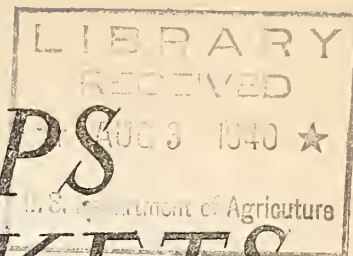


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# FOREIGN CROPS *and* MARKETS

UNITED STATES DEPARTMENT OF AGRICULTURE  
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## IN THIS ISSUE . . . . .

	Page
LATE CABLES.....	108
GRAINS -	
Wheat Crop in the Orient Above Last Year.....	109
Australia has Large Wheat Supplies.....	111
Cuban Rice Imports At High Level.....	112
VEGETABLE OILS AND OILSEEDS -	
Soybean Flour in the German Soldier's Diet.....	113
Canadian Sales Tax on Imported Peanuts Increased.....	114
Burdensome Cottonseed Cake Supplies in Sao Paulo, Brazil.....	115
Austrian Soybean Acreage Increased in 1940.....	115
COTTON - OTHER FIBERS -	
Japanese Cotton Situation Becomes More Unfavorable.....	116
Cotton Mill Activity Slackening in the United Kingdom.....	118
Cotton Statistics.....	119
TOBACCO -	
Spain Rations Tobacco Consumption.....	120
FRUITS, VEGETABLES, AND NUTS -	
Cuban Fruit Exports to United States Increased.....	121
Canadian Value for Duty on Plums Established.....	122
Panama Banana Exports to United States Increased.....	122
Guatemala Banana Exports Decline.....	122
Italian Olive-Oil Pool Collection Large.....	123
Cuban Exports of Winter Vegetables Show Large Increase.....	123
Canadian Value for Duty on Carrots, Cabbage, and Beets Cancelled.....	124
Catalonia 1940 Filbert Crop Expected to be Larger.....	124
Majorca 1940 Almond Crop Larger Than Last Year.....	125
LIVESTOCK AND ANIMAL PRODUCTS -	
British Cattle Prices Raised.....	126
Larger Danish Meat and Dairy Supplies in Early 1940.....	127
Extension of European War Depresses South American Wool Markets.....	128
United States Egg Imports at Low Level During 1939.....	131
GENERAL AND MISCELLANEOUS -	
Food and Feed Prospects in Continental Europe.....	137

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L A T E C A B L E S

Canadian prairie grain crops continued to make fair progress during the week ended July 23, in spite of high temperatures. Damage from heat was minimized by showers and some good rains, particularly in southern Manitoba and central and northern parts of Saskatchewan and Alberta. Warm weather has speeded up ripening in southern Manitoba and harvesting of wheat is expected to start there by July 27. In central Manitoba, crops suffered from premature ripening, and in northern Manitoba there has been serious deterioration due to heat and lack of rain. Saskatchewan stubble crops have suffered severely in the southern section and parts of the central district. On the other hand, there has been general improvement in west-central and northern Saskatchewan. Approximately 95 percent of the wheat is in head. In general, crop conditions in Alberta continue favorable except for the extreme southern districts. Grasshoppers are still causing minor damage at some points. Hail storms were also reported during the past week.

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Favorable fruit crop prospects in the Netherlands reported earlier in the season have declined during the latter half of June because of drought. Apples and pears vary from poor to very good, according to variety and district. Plums are expected to yield a good to very good crop. Prospects for berries range from good to very good. Peach and grape crops are also expected to be good. The May cherry crop was smaller than originally expected.

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The movement of wool at South African ports for the entire season 1939-40 (July-June) was as follows in millions of pounds and with comparisons for 1938-39 given in parentheses: Receipts 229 (248); sales at auction 150 (175); exports, grease 172 (233), scoured 9(8); unsold stocks 2 (5).

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G R A I N S

WHEAT CROPIN THE ORIENT ABOVE LAST YEAR . . .

The 1940 wheat crops of China, Japan, and Manchuria are expected to total somewhat above last year's production but well below the average obtained prior to the outbreak of the Sino-Japanese conflict, according to a radiogram received from American Agricultural Attaché Owen L. Dawson at Shanghai. The acreage in China and Japan is somewhat larger this year, but the yield per acre is low, owing to spring drought in many districts and inadequate fertilizer supplies in Japan. The carry-over of wheat on July 1 was believed to be much below normal in most areas. The demand for foreign wheat and flour in the Orient during the 1940-41 marketing year will continue, but the volume of importations during the new season will depend upon many factors such as price concessions and availability of foreign exchange.

China - The wheat harvest in China, according to a preliminary forecast by the agricultural attaché, is placed at 700 million bushels, as compared with his estimate of 667 million bushels for 1939. From 1937 to 1939 the wheat crop in China has been substantially below average because of a combination of such factors as unfavorable weather, flooded areas, and military operations. The short wheat crops have severely affected the food supply, particularly in North China and to some extent in the northern half of the Yangtze Valley, where wheat flour is commonly used in the diet.

Arrivals of native wheat in Shanghai increased considerably in July compared with June. During the past 2 weeks arrivals have averaged about 33,000 bushels daily but little has been permitted to enter the internationally controlled areas in Shanghai. Japanese companies operating appropriated Chinese mills outside the foreign-controlled areas have purchased approximately 600,000 bushels of new-crop domestic wheat. Chinese mills located in the international settlement have been able to secure only small quantities of wheat and have been required to pay from 5 to 6 cents a bushel above the market price in order to obtain wheat. At the present time Chinese mills at Shanghai are reported to be operating at about 15 percent of capacity, and Japanese-operated mills are running at about 30 percent of capacity. Two cargoes of American wheat were reported early in July booked for Shanghai at about 81 cents per bushel, c.i.f. Shanghai. A cargo of Australian wheat was reported purchased for Shanghai on July 16, the price of which has not yet been ascertained.

Flour prices at Shanghai have increased rapidly during the past month. Prices advanced from 83 cents per bag of 49 pounds for the last week in June to 96 cents on July 15. The local flour demand has been

active, but the Chinese flour mills have limited their daily deliveries to about 3,000 bags, owing to the small supply of wheat on hand. Active purchases of foreign flour occurred during the last 2 weeks. Quotations varied from 3.50 to 3.75 dollars per barrel.

CHINA: Imports of wheat and wheat flour, by countries of origin, May 1940, with comparisons

Country of origin	May			July-May		
	1938	1939	1940	1937-38	1938-39	1939-40
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
<b>Wheat -</b>						
United States.....	0	365	0	0	2,457	2,946
Canada.....	0	33	0	0	33	0
Australia.....	0	2,122	213	0	7,076	4,660
Japan.....	0	0	0	0	0	0
Others.....	0	0	16	a/	a/	18
Total.....	0	2,520	229	a/	9,566	7,844
	1,000 barrels	1,000 barrels	1,000 barrels	1,000 barrels	1,000 barrels	1,000 barrels
<b>Flour -</b>						
United States.....	9	269	25	139	741	952
Canada.....	11	8	5	70	83	60
Australia.....	169	389	95	431	1,730	1,007
Japan.....	214	30	320	723	473	656
Others.....	10	22	3	36	62	72
Total.....	413	718	448	b/1,399	3,089	2,747

Office of the American Agricultural Attaché, Shanghai. a/ Less than 500 bushels. b/ Large quantities of Japanese flour entered China in 1937-38 that were not officially reported.

**Manchuria** - Recent information from Manchuria indicates that the 1940 wheat acreage may be somewhat smaller than last season due to dry weather at seeding time and some dissatisfaction among farmers with official wheat prices. Rains occurred, however, in late May and early June, and should normal weather continue until harvest, it is believed that the crop this year may amount to about 31 million bushels, as compared with the below average harvest of 32 million bushels in 1939. Flour imports into South Manchuria continue in large volume, the bulk of which are from Japan. Flour imports in February were placed at 169,000 barrels.

**Japan** - The latest Japanese official estimate for the 1940 wheat crop, excluding Hokkaido, places production at 61,525,000 bushels. Some sources of information indicate that it is considered doubtful if this year's crop will equal that of last season's production. The wheat acreage, excluding Hokkaido, was estimated at 13 percent above last year but the yield per acre this season is not expected to be as large as in 1939. (Additional information was given in Foreign Crops and Markets, July 22, 1940.)



## AUSTRALIA HAS LARGE WHEAT SUPPLIES . . .

Revised estimates by various State authorities show that Australia's wheat crop for 1939-40 amounted to 210,110,000 bushels, according to a report received from the American Consulate in Sydney. The revised estimate shows very little change from earlier forecasts, and is only about 3.5 million bushels below the record harvest of 1932-33. The average yield per acre is estimated by the Commonwealth Statistician at 15.8 bushels, or the highest yield since 1920-21 when it was 16.1 bushels per acre. The adjusted production estimates for each State, together with comparisons, may be seen in the following table:

AUSTRALIA: Production of wheat, by States, 1939-40,  
with comparisons

State	Average 1933-34 to 1937-38 <u>1,000 bushels</u>	1938-39 <u>1,000 bushels</u>	1939-40 <u>1,000 bushels</u>
New South Wales.....	53,066	59,898	76,551
Victoria.....	39,407	18,104	45,054
Queensland.....	3,379	8,584	6,585
South Australia.....	31,317	31,674	40,985
Western Australia.....	29,076	36,844	40,810
Tasmania.....	430	205	75
Federal Capital Territory.	44	59	50
Total.....	158,719	155,368	210,110

Compiled from official sources.

Australian wheat growers, it is said, have been urged by the Commonwealth Government to restrict sowings for 1940-41 and to convert part of their wheat lands to pasture. No definite action appears to have been taken by the Government, but it has been announced that the Government would later consider a plan whereby a percentage of the wheat acreage on each farm should be cut for hay instead of grain.

The total liability assumed by the Commonwealth in respect to handling the 1939-40 wheat harvest is reported at £26,250,00 (\$84,735,000 at official rate of exchange). This was represented by £23,500,000 (\$75,858,000) in advances paid to growers for 195,210,000 bushels of wheat delivered and the remainder consists of freight, storage, and administrative costs. The Wheat Board has announced that sales to the end of May amounted to around 114 million bushels, of which more than half was for Great Britain. The amount of wheat available for export from the 1939-40 harvest is estimated at 158 million bushels. Exports, however, have not been very large to date and an unusually large carry-over at the end of the season is now indicated.

The average price of all wheat sold to the end of May by the Board is reported at 3s.3.43d. (60 cents) per bushel f.o.b. on a bulk basis. To arrive at the probable farm return, 9d. to 10d. (12 to 13 cents) per bushel should be deducted for handling and rail charges. The advance payment to growers from the 1939-40 pool and was 2s.10.5d. (46 cents) less freight (estimated to average 4.5d. or 6 cents).

#### CUBAN RICE

#### IMPORTS AT HIGH LEVEL

Rice imports into Cuba for the first 6 months January-June 1940 amounted to 231.2 million pounds, according to reliable trade figures secured by Vice Consul Thomas S. Campen at Habana. Comparative figures for previous years are not available but, should the import rate of the first 6 months continue for the remainder of the year, the volume in 1940 will exceed the 444 million pounds imported in 1939. It is also of interest to note that the United States supplied 63 percent of the imports during the 6-month period this year, as compared with 50 percent in 1939 and an average of about 5 percent for the years 1926-1930.

#### CUBA: Rice imports by sources, January to June 1940

Month	American	Oriental	Egyptian	Total
	Million pounds	Million pounds	Million pounds	Million pounds
January.....	12.5	57.0	0.4	69.9
February.....	27.2	19.7	-	46.9
March.....	25.7	-	.3	26.0
April.....	19.0	.8	-	19.8
May.....	32.3	7.7	-	40.0
June.....	28.4	.2	.7	28.6
Total.....	145.1	85.4	.7	231.2

American Consulate General, Habana.

Figures for stocks of rice in Cuba are difficult to obtain, as no complete trade or official data are available, according to the Vice consul's report. Habana's wharf stocks at the end of June were reported equal to 50,845,000 pounds of rice, as compared with 47,745,000 pounds for the end of May. These Habana wharf stocks are believed to represent from 30 to 50 percent of the total stocks throughout Cuba, including amounts held in private warehouses of wholesale and retail business establishments.

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V E G E T A B L E   O I L S   A N D   O I L S E E D SSOYBEAN FLOUR IN THE  
GERMAN SOLDIER'S DIET . . .

Soybean flour is being used in substantial quantities for feeding the military forces in Germany, according to a report recently published in Berlin. No figures were given showing to what extent soybeans were being consumed, but the report is of particular interest, as indicating the foods that soybean flour is replacing. The new method of utilizing soybeans, which has been the subject of much experimentation in Germany, is considered of utmost importance in an effort to use soybeans more economically. Some doubt has been expressed as to whether the extraction of oil from soybeans is the most economical method for using the commodity, since the beans contain only 16 to 18 percent of fat but have 35 to 42 percent of protein. Accordingly, soybeans appear to be more important as a protein food.

German scientists have devised a method of milling and extracting the bitter substance from the beans that produces a yellow flour containing about 40 percent protein, 20 percent fat, 27 percent carbohydrates, 5 percent ash, and 8 percent water. The Germans call this flour "full soya" or "pure soya."

This soybean flour has no affinity to the ordinary cereal flours. It differs from them, both in its chemical composition (grain flour has from 11 to 12 percent protein, almost no fat, 68 to 69 percent carbohydrates) and in its baking property (grain flour has a high gluten content while full soya has no gluten at all). There is more similarity between full soya and some legume flours but full soya exceeds the latter considerably in respect to both quantity and quality of protein and to the quantity of fat.

It is believed that full soya can be better compared with livestock products, but it is considered a more economical food because of its low water content, having about 8 percent, as compared with about 65 to 80 percent for meat, 74 percent for eggs, and 87 percent for milk. In regard to protein and fat content, 1 pound of full soya is considered equivalent to 2.5 pounds of beef, 54 eggs, or nearly 8 quarts of whole milk. Full soya is used only as an ingredient for the nutritive improvement of various foodstuffs and is never used exclusively for the preparation of a dish. Soybean flour is a vegetable product and therefore costs less than the livestock product that it replaces.

Full soya is important as an ingredient, making it possible for Germany to economize in the utilization of fats. It is stated that a large share of the total German fat consumption is not due to the human nutritive requirements for fats but rather the factors of taste and

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technique in preparing the foods. It is pointed out that, in regard to these factors, the utilization of fats by even distribution produces the same effect as much larger quantities less effectively distributed. The fat content in full soya flour is very evenly distributed throughout, thus eliminating the necessity for the mechanical mixing required when fat, as such, is added to a food mixture.

It is said that the German army's preference for soybean flour is not only based upon the above considerations but also on its low water content and its extraordinary keeping qualities. The product is being used in the army, first in the field kitchens; second as an addition to industrially produced foods; and third in the preparation of new types of foodstuffs to be used for certain products. Soybean flour was used in the field kitchens even before the war. In September 1938 a collection of 262 recipes for field kitchens was issued. The utilization of full soya in field kitchens has made it possible to economize in various ways. In the case of minced-meat dishes, there was a saving of 25 percent in the amount of meat previously used. Eggs are said to have been largely replaced by soybean flour. Milk in the preparation of dishes, according to the report, is largely being replaced by a mixture of 1 to 10 full soybean flour and water.

In the case of industrially produced foodstuffs, the army authorities have ordered the utilization of full soya, particularly in the case of tinned soup. Soybean flour is also used for mixed cocoa drinks, biscuits, and chocolate. It is generally realized in army circles that the work they have been doing in regard to the utilization of soybean flour, is not only important in the food supply of the fighting forces but is also an example for civilian consumption in times of peace.

Germany for many years has been the largest European consumer of soybeans. Annual imports have varied during the past decade from 18 to 40 million bushels. In recent years Germany has been stressing increased soybean production at home, in Austria, former Czechoslovakia, and this year in the Polish districts. German companies for several years have been fostering soybean production in the Balkan countries, notably Rumania.

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#### CANADIAN SALES TAX ON IMPORTED PEANUTS INCREASED . . .

The Canadian Department of National Revenue, Excise Division, issued a circular dated July 15, 1940, stating that after that date the value for sales-tax purposes on imported green peanuts in the shell was to be 8.5 cents per pound. The valuation up to July 15 had been 6.5 cents per pound. The authority under which this increase was made is in Sections 99 and 114 of the Special War Revenue Act and Section 41 of the Customs Act.



Canadian imports of peanuts originate chiefly in Chican and India, as may be seen from import statistics for the calendar year 1938 and 1939.

CANADA: Peanut imports for 1938 and 1939

Country of origin	Shelled and unshelled green		Others	
	1938	1939	1938	1939
	Pounds	Pounds	Pounds	Pounds
United Kingdom.....	56,000	0	2,100	0
United States.....	202,599	184,669	13,991	15,096
British India.....	6,935,741	12,622,378	-	-
China.....	29,622,664	26,896,866	23,100	213,010
Netherlands Indies.....	535,197	172,913	-	-
Other countries.....	31,147	37,091	39,215	30,161
Total.....	37,355,348	39,913,917	78,406	259,167

Compiled from official sources.

BURDENSOE COTTONSEED CAKE SUPPLIES  
SAO PAULO, BRAZIL . . .

The State of Sao Paulo, Brazil, has been faced with the problem of disposing of surplus cottonseed cake, due to the loss of large consuming markets in Europe, according to information received from Walter J. Donnelly, commercial attaché at Rio de Janeiro. This problem is being overcome by the domestic use of the cake for feedstuffs and fertilizers. It is also reported that one railway company is experimenting with the burning of cottonseed cake in locomotives.

AUSTRIAN SOYBEAN  
ACREAGE INCREASED IN 1940 . . .

The 1940 soybean acreage in Austria is reported to be around 3,700 acres, according to information received from Vice Consul Paul H. Pearson at Berlin. This indicates a rapid increase in the cultivation of soybeans, as the total area planted to them as late as 1937 was only 526 acres, with a yield of 11,000 bushels, or 21 bushels per acre. On this basis, production would reach approximately 78,000 bushels in 1940. Certain sections of Austria offer excellent possibilities for raising soybeans for human consumption, according to the report.



C O T T O N - O T H E R F I B E R SJAPANESE COTTON SITUATIONBECOMES MORE UNFAVORABLE . . .

The outlook for the Japanese cotton industry is becoming more unfavorable, according to a radiogram received from the American agricultural attaché at Shanghai, based on a report from the American consul general at Osaka. The principal developments of the past month were as follows: (1) further curtailment in yarn production; (2) greatly reduced buying of raw cotton and more cautious buying attitude; (3) loss of Egyptian source of raw-cotton supply; (4) loss of a large proportion of sterling-currency markets and reductions in other markets for cotton goods; (5) a marked decline in orders for cotton-textile exports; (6) a further accumulation of excessive stocks of unsold piecegoods; and (7) a gradual recognition by cotton manufacturers of the fact that, largely as a result of the Sino-Japanese conflict and the European War, the armament and heavy industrialization program of Japan is causing a retrenchment in cotton spinning to the role of a second-rate industry with adverse consequences.

Exports of cotton piecegoods from Japan during June amounted to 109,846,000 square yards, as compared with 181,196,000 in June of last year. The quantity exported in June was the smallest for any month since February 1932. The preliminary export figure for May of 170,283,000 square yards has been revised to 146,700,000 yards.

Yarn production for May amounted to 200,002 bales of 400 pounds of pure-cotton and 11,902 bales of mixed-cotton and staple-fiber yarn. These figures compare with production in June 1939 of 221,360 and 6,098 bales, respectively. It is reported that Japanese cotton mills agreed to restrict yarn production during July and August to 24 percent below the rate for the corresponding months last year. Further information indicates that the spinning associations favor a 44-percent reduction compared with the previous year, effective September 1.

The present outlook for the purchase of raw cotton at the 1939-40 import level from most sources is decidedly pessimistic. Total imports for the 1939-40 season (September-August) may reach 2,100,000 bales, as compared with 2,689,000 bales during the preceding marketing year. Because of the unfavorable outlook at the present time some sources forecast that total Japanese raw-cotton imports for 1940-41 may be 30 to 40 percent below the low level of the 1939-40 season. Many factors during the next 12 months, however, could change the outlook materially.

Cotton merchants in Japan at the present time are interested only in Indian cotton. Shipping space from India during recent months has been inadequate. It is now reported that definite shipping space has been arranged for 80,000 bales in August.

The spread of the European War to the Mediterranean has entirely shut off Japanese imports of Egyptian cotton, which, if continued for some time, may have serious consequences for the Japanese industry. Production of high-count yarns may be handicapped and a shortage result in such yarns for military and industrial purposes. It is believed that sufficient stocks of Egyptian cotton are available, however, to cover 7 to 8 months' requirements for essential uses. Active steps are being taken to substitute Peruvian for Egyptian, and it was reported that about 35,000 bales of Peruvian Tanguis have been purchased.

No increased supplies of Chinese cotton are at present indicated as the crop this year is not expected to differ much from the small harvest in 1939. Furthermore, in China and Manchuria a large demand exists for this cotton. A mild interest continues to be shown in Brazilian cotton, but lack of shipping space remains a serious obstacle to large shipments, with little likelihood of a substantial alleviation of this situation in the near future.

There was a slight improvement in the price parity between American and Indian cotton during the last part of June as compared with the last days of May, but the spread was still unfavorable to American cotton. The average spread in June between American strict middling 7/8 inch and Indian Akola was 46.44 percent, as compared with 40.36 for the preceding month and 31.4 percent in June 1939. The local price spread between comparable American and Brazilian grades remains about \$10 per bale in favor of Brazilian.

The Finance Ministry and the cotton industry have applied themselves vigorously to the problem of liquidating outstanding cotton shipments in Japan on which payments have not been made. There has been marked progress and payments are being released at a faster rate than shipments are now arriving, thus reducing the net unpaid balance. Estimated unpaid cotton in Japan on June 30 probably did not exceed 280,000 bales, of which 175,000 were American.

JAPAN: Raw-cotton imports, May 1940, with comparisons  
(In bales of 478 pounds net)

Country of origin	June			September-June		
	1938	1939	1940 a/	1937-38	1938-39	1939-40 a/
	Bales	Bales	Bales	Bales	Bales	Bales
United States....	58,490	41,511	40,779	581,853	788,383	820,766
India.....	52,555	64,588	17,154	535,488	818,249	588,635
Egypt.....	9,692	15,571	3,144	66,520	125,685	123,959
China.....	63,044	1,006	469	270,015	63,352	7,248
Brazil.....	10,670	25,448	10,552	123,476	251,624	125,077
Others.....	9,049	36,786	6,332	100,493	177,759	207,015
Total.....	203,500	184,910	78,430	1,677,845	2,225,552	1,872,700

Based on Japanese official and trade figures. a/ Preliminary.



COTTON MILL ACTIVITY SLACKENING  
IN THE UNITED KINGDOM . . .

With domestic retail sales falling sharply and deliveries to overseas markets meeting with increasing difficulties, the situation in the Lancashire cotton industry has deteriorated considerably in recent weeks, according to cable advices just received. As a result of this situation, stocks of goods are said to be accumulating in manufacturers' hands, while machinery activity is being reduced. Following a 7-week period of speeded-up production, the industry has reverted to the 48-hour week as from July 22. Operatives' holidays, which had been temporarily postponed, will now be granted - earlier than expected at the time of postponement in June.

Lancashire's cotton industry is thus feeling, with increasing intensity, the impact of totalitarian war. Curtailment of civilian consumption and wartime difficulties in the sale and shipment of cotton goods to foreign countries are the dominant factors in the present trend in the cotton industry. These factors in recent weeks have begun to overshadow the increased requirements for cotton goods in military and civil defense quarters. If the war continues, there is little prospect that such influences as the Cotton Board's export drive and the manufacturers' agitation for a relaxation of the further restrictions of civilian cotton-goods consumption to be imposed on October 1 will check the present downward tendencies. The revised budget, as revealed by the Chancellor of the Exchequer in the House of Commons on June 23, makes it plain that the physical requirements of the war cannot be adequately met without an appreciable restriction in every-day consumption. Domestic consumption of cotton goods cannot escape this general requirement.

Basically the sentiment in the Liverpool futures market during the week ended July 20 was bearish as a result, largely, of discouraging Manchester trade reports. Temporary improvement was attributed to higher war-risk rates and predictions as to an American crop loan. The market outlook remains uncertain.

In the spot market, quiet conditions prevailed and spinner demand was reduced by the curtailment of mill operations. Modest sales were arranged in American, Egyptian, and South American cotton for August and September delivery, while trading in other descriptions was unimportant. Forward business remained paralyzed by shipping the import license difficulties.

Spinner and manufacturers' business in the home market as well as for export remained small. Government buying is also reported to have been reduced and the trade expects continued decline in machinery activity. It is generally believed that some time will elapse before the syndicates set up to reinforce the export drive can be effective.



## COTTON STATISTICS . . .

COTTON: Spot price per pound of representative raw cotton at Liverpool,  
July 19, 1940, with comparisons

Description	1940							
	May		June		July			
	17	14 a/	21	28	5	12	19	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
American -	:	:	:	:	:	:	:	:
Middling.....	12.44	12.16	13.11	12.75	13.11	13.38	13.15	
Low Middling.....	11.86	11.57	12.53	12.16	12.44	12.71	12.46	
Egyptian (Fully Good Fair) -	:	:	:	:	:	:	:	:
Giza 7.....	17.07	16.97	19.30	19.19	18.87	19.12	18.11	
Uppers.....	17.01	16.99	19.62	19.45	19.59	20.07	19.10	
Brazilian (Fair) -	:	:	:	:	:	:	:	:
North.....	12.11	11.66	12.44	11.99	12.19	12.46	12.04	
Sao Paulo.....	12.44	11.99	12.86	12.41	12.61	12.83	12.54	
Indian -	:	:	:	:	:	:	:	:
Broach (Fully Good) -	10.72	10.36	10.78	10.15	10.28	10.55	10.35	
Central Provinces (Superfine)-	10.97	10.13	10.38	11.67	11.31	12.08	11.99	
Oomra No. 1 (Fine) -	9.84	9.01	9.51	9.12	9.26	9.53	9.44	
Sind (Fine) -	10.21	9.96	10.63	-	-	-	-	
Peruvian (Good) -	:	:	:	:	:	:	:	:
Tanguis.....	14.54	14.42	15.63	-	-	-	-	

Compiled from the Weekly Circular of the Liverpool Cotton Association, Ltd.  
Quotations converted from sterling at official rates. a/ Official spot quotations nominal and unchanged from May 17 to June 13, when spot market reopened.

UNITED STATES: Exports of cotton to principal foreign markets, annual  
1937-38 and 1938-39, and August 1-July 18, 1938-39 and 1939-40 a/

Country to which exported	Year ended July 31		August 1-July 18	
	1937-38	1938-39	1938-39	1939-40
	1,000 bales	1,000 bales	1,000 bales	1,000 bales
United Kingdom.....	1,630	478	473	2,014
Continental Europe.....	3,049	1,791	1,770	2,474
Total Europe.....	4,679	2,269	2,243	4,488
Japan.....	729	905	896	932
Other countries.....	542	394	388	967
Total.....	5,950	3,568	3,527	6,387
Linters.....	278	206	206	306
Total, excluding linters..	5,672	3,362	3,321	6,081

Compiled from the Weekly Stock and Movement Report, New York Cotton Exchange.  
a/ Running bales. Includes linters.

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## T O B A C C O

## SPAIN RATIONS

## TOBACCO CONSUMPTION . . .

A shortage of tobacco in Spain, which it appears may continue for sometime, has resulted in the Government introducing measures to restrict consumption by the rationing of sales. Most of the leaf used in Spain is imported from abroad, and the country's scarcity of foreign exchange, the dislocation of shipping connections, the sharp rise in freight and insurance rates with the resultant higher costs for leaf have reduced the leaf supply below normal consumption, according to a report from the American Embassy at Madrid.

Temporary provisions for rationing the distribution of tobacco products, which are to be followed by a more permanent system, became effective on June 10. They provide that in cities and towns where food-rationing cards are used, sales of tobacco products may be made only, and in specified amounts, to persons holding such cards. In the smaller towns, where food-rationing cards are not used, the Government Tobacco Monopoly in cooperation with municipal authorities is to establish rules to cover the distribution to consumers. In both instances, sales of tobacco products for use by persons under 18 years of age are prohibited.

The more permanent system of rationing will be carried out in cities and towns through the use of tobacco-rationing cards, and in the country villages by local authorities.

Definite information regarding the supply of leaf tobacco on hand in Spain is not available, but stocks, and particularly those of American leaf, which prior to the country's civil war accounted for about 15 per cent of total consumption of foreign leaf in Spain, are very low. Exports of American leaf to Spain since 1936 have been small.

UNITED STATES: Exports of leaf tobacco to Spain,  
average 1930-1934, annual 1935 to 1939

Type	Average 1930- 1934	1935	1936	1937	1938	1939
	<u>1,000</u> <u>pounds</u>	<u>1,000</u> <u>pounds</u>	<u>1,000</u> <u>pounds</u>	<u>1,000</u> <u>pounds</u>	<u>1,000</u> <u>pounds</u>	<u>1,000</u> <u>pounds</u>
Kentucky-Tennessee fire-cured.....	8,497	5,502	6,355	0	0	981
Flue-cured.....	696	544	121	19	0	0
Other.....	207	354	100	0	8	2
Total.....	9,400	6,400	6,576	19	8	983

Compiled from Foreign Commerce and Navigation of the United States.

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F R U I T S, V E G E T A B L E S, A N D N U T SCUBAN FRUIT EXPORTS  
TO UNITED STATES INCREASED . . .

The June exports of papayas, pineapples, plantains, and bananas from Cuba to the United States were considerably larger than those of the same month a year ago, according to a report received from Vice Consul J. P. Hoover at Habana.

The most noteworthy increase occurred in pineapples, with this year's June exports amounting to 1,613,676 pounds as compared with 621,879 pounds a year ago. The increase of pineapple exports is attributed mainly to the lateness of the crop, as under normal conditions a larger volume would have moved in May, and to the fact that Florida suffered some damage to fruit crops by severe cold weather. The price received for pineapples was somewhat more attractive than is normally the case and tended to stimulate exports. A large increase was also shown in plantains, where exports were 529,705 pounds as compared with 81,178 a year ago. Papayas also showed an increase, with June exports being 58,740 pounds compared with 36,276 pounds a year ago. This increase is attributed to a growing demand for this fruit in the United States.

Avocados showed a slight decline, exports being 1,046,489 pounds as compared with 1,233,452 in 1939. The decline in avocado exports is attributed to the short crop, which resulted from an excessive drop at blossom time, dry weather in May, and the restrictions placed on exports by producers and exporters. An agreement was reached between the producers and exporters in collaboration with the Cuban Department of Agriculture, whereby avocados not large enough to pack 63 to a box would not be exported.

FRESH FRUIT: Exports to the United States from Cuba,  
June 1940, with comparisons

Commodity	June		January-June	
	1939	1940	1939	1940
	Pounds	Pounds	Pounds	Pounds
Papayas.....	36,276	58,740	207,079	646,020
Avocados.....	1,233,452	1,046,489	1,233,452	1,046,489
Grapefruit.....	-	-	204	1,040
Pineapples.....	621,879	1,613,676	2,813,835	4,564,414
Plantains.....	81,178	529,705	531,028	2,496,679
Bananas.....	-	3,400	-	17,920
Others a/ .....	178,654	133,994	1,459,465	658,491

Compiled from data published by Agencia More.

a/ Includes watermelons, limes, and lemons.



CANADIAN VALUE FOR  
DUTY ON PLUMS ESTABLISHED . . .

The Canadian Minister of National Revenue by an Order in Council announced on July 15 that the value for duty on plums, of 1 cent per pound above the true invoice value in Canadian currency or its equivalent converted at rate of exchange on date of shipment, would go into effect July 16. The weight of package is included as well as all charges up to the point of direct shipment to Canada. The order does not apply to the Provinces of Nova Scotia, New Brunswick, Prince Edward Island, Quebec, and Ontario.

In the case of goods shipped on consignment without sale prior to shipment, the value for duty is to be the value as sold for home consumption at the time and place of direct shipment to Canada converted to Canadian funds as above. The value for duty in no case is to be less than the value as sold at home for consumption at the time and place of shipment and including all charges to exportation point calculated in Canadian funds as specified.

The value for duty established by this order does not apply to goods purchased and in transit prior to July 15 and entered at customs on or before July 25, 1940.

PANAMA BANANA EXPORTS  
TO UNITED STATES INCREASE . . .

The exports of bananas from Panama during the quarter ended March 31 were 1,335,379 bunches as compared with 1,246,088 for the preceding quarter, according to a report from A. B. Sowell, United States commercial attaché at Panama City. Exports from the Pacific side of Panama were 829,435 bunches and from the Atlantic 505,944, all destined for United States ports.

GUATEMALA BANANA  
EXPORTS DECLINE . . .

The exports of bananas from Guatemala during June were below those of May, according to a report prepared by W. E. Dunn, United States commercial attaché at Guatemala City. Exports for the first half of the year were about equal to those of the corresponding period a year ago. Guatemalan bananas are primarily exported to the United States; however, it is interesting to note that 58,000 bunches were sent to the United Kingdom during June.

It is reported that one of the most severe wind storms in the history of the industry hit west coast plantations during the last week of June causing an estimated loss of 3 million bunches. A few weeks prior to this, a storm of less intensity had also caused some damage. Exports from west coast plantations for some time to come are expected to be considerably below normal, as a result of wind damage. The lack of available shipping space has also tended to reduce exports from that section of the country.

#### ITALIAN OLIVE-OIL POOL COLLECTION LARGE . . .

The results of the first Italian olive-oil pool collections, according to a statement by the Federation of Agricultural Consortiums, indicated that 187,000 short tons of oil had been reported to May 15, 1940, which was considered satisfactory. The collections represent about 62 percent of the 1939-40 preliminary estimate of production, which is 300,000 tons and which may be compared with the 10-year average estimated production of 222,400 tons. The Consortium is intensifying its efforts to make Italy self-sufficient in edible oils, according to information received by the Office of Foreign Agricultural Relations.

Italy for some years has imported olive oil from other Mediterranean Basin countries, some of which was refined and exported to North European and South American countries. The chief sources of imported olive oil were Tunisia, Greece, and other Near East countries. The tendency in many of the Mediterranean Basin olive-oil producing countries in recent years has been to export olive oil and import cheaper vegetable oils for domestic use.

#### CUBAN EXPORTS OF WINTER VEGETABLES SHOW LARGE INCREASE . . .

The exportation of Cuban vegetables during the 1939-40 season shows a marked increase over the 2 preceding seasons, according to a report from Vice Consul J. P. Hoover at Habana. The increase is attributed largely to the cold weather in Florida, which damaged many crops, and to the lateness of many Cuban crops. Exports of vegetables from Cuba usually taper off in May and are inconsequential by June. This year, however, June exports of all Cuban vegetables amounted to 225,530 pounds as compared with none in June 1939 and 26,617 pounds in 1938.

Data on vegetable exports to the United States during the November-June period for the last 3 crop years are shown in the table on the following page:



FRESH VEGETABLES: Exports to the United States from Cuba,  
November-June 1937-38 to 1939-40

Commodity	November-June		
	1937-38	1938-39	1939-40
	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>
Tomatoes.....	54,092,366	44,336,741	77,988,985
Eggplant.....	6,984,138	5,441,482	6,495,339
Peppers.....	3,888,840	1,858,824	6,639,346
Okra.....	1,873,974	2,117,173	1,786,870
Lima beans.....	7,333,524	4,565,828	7,330,469
Cucumbers.....	2,184,146	2,414,098	2,515,060
Potatoes.....	1,292,420	830,850	4,731,267
Other.....	618,287	474,550	2,201,463
Total.....	78,267,695	62,039,546	109,688,799

Compiled from data published by Agencia More.

CANADIAN VALUE FOR DUTY  
ON CARROTS, CABBAGE, AND BEETS  
IN ONTARIO AND QUEBEC CANCELLED . . .

The seasonal value for duty on carrots and cabbages, established at four-fifths of a cent per pound over invoice prices, is cancelled in the Provinces of Ontario and Quebec effective July 20, 1940. The value for duty on beets imported into these Provinces, which was 1 cent a pound above invoice value, was also cancelled, effective on the same day. The Minister of National Revenue at Ottawa announced these changes July 11.

CATALONIA 1940 FILBERT CROP  
EXPECTED TO BE LARGER . . .

Early season reports indicate that filbert production in the Spanish Province of Catalonia will be considerably above the relatively poor crop of 1939. The Province is the center of filbert production in Spain, and at present the preliminary estimate of production in 1939 is 11,000 short tons, unshelled, according to reports received by the Office of Foreign Agricultural Relations.

The 1939 preliminary estimate of production for all of Spain is 25,000 tons. The estimated average production for the 10-year period, 1929-1938, is 27,100 short tons, shelled. It is reported that stocks on hand from the 1939 production are rather large, though it is not possible



to obtain a quantitative estimate at this time. The remaining stocks are primarily in the hands of growers, who are reluctant to sell at the official price.

The almond and filbert industries in Spain are under the control of the Government and prices are regulated from grower to exporter and consumer. The official price paid to growers for the 1939 crop was 85 pesetas per sack of 58.6 kilos (about \$7.76 for 129 pounds).

Exports from the 1939 production were small, with most of the nuts going to the United Kingdom, Argentina, Italy, and Cuba. The exports to Italy, a large producer of filberts, are explained by the fact that they were accepted in payment for goods or services owing to the scarcity of foreign exchange in Spain.

The domestic consumption has been unusually large, due primarily to the shortage of fruit and of other foods in Spain as a result of the Civil War. It is reliably stated that the domestic market readily consumes all filberts released by the official Government agency, "Rama de la Almendra y Avellina."

MAJORCA 1940 ALMOND CROP  
LARGER THAN LAST YEAR . . .

The preliminary forecast for the 1940 almond crop in Majorca, Balearic Islands, is 8,800 short tons of shelled as compared with 7,900 tons estimated to have been produced in 1939, and 6,200 in 1938, according to reports received by the Office of Foreign Agricultural Relations. The preliminary forecast for this year is larger than the recent 5-year average (1934-1938) of 7,200 and the 10-year average (1929-1938) of 7,000 tons. The new crop in Catalonia and Aragon is reported larger than last year; however, quantitative forecasts of production are at present not available.

Growing conditions for the season to date have been satisfactory, though a slight lack of soil moisture exists. The lack of moisture will have some effect on the crops in unirrigated orchards. No insect plagues or diseases affecting the almond trees have been reported to date, and early season indications point to good size and quality of the nuts.

Exports from the 1939 production were light - going chiefly to the United Kingdom, the Netherlands, and Scandinavian countries. The domestic market has been absorbing most of the available stocks released by the "Rama de la Almendra y Avellina." Quantitative estimates of stocks on hand at present are not available, but it is believed that by the time the new crop comes to market old-crop stocks will be exhausted.

# L I V E S T O C K   A N D   A N I M A L   P R O D U C T S

## BRITISH CATTLE PRICES RAISED . . .

The new price to be paid by the Food Ministry at collection points for slaughter cattle will be 10 to 15 percent higher than that established on January 15, 1940, when the new wartime purchasing scheme went into effect, according to a cable from the American Embassy at London.

On July 8, when the new prices for hogs and sheep were announced; <sup>1/</sup> it was stated that a plan was being worked out with the object of encouraging farmers to carry over as many cattle as possible to the next season. The current large supplies of imported beef on hand make it advisable to conserve domestic cattle supplies for the future.

The price of Grade A cattle, <sup>2/</sup> with a dressing percentage of 56 to 60 percent, ranged from \$10.51 to \$11.58 per 100 pounds live weight in the scale of prices established in January 1940.

SLAUGHTER CATTLE: Prices paid by the British Government  
at collecting centers, effective January 15, 1940

Description	British currency	United States currency <sup>a/</sup>
	Shillings per hundredweight	Dollars per 100 pounds
<u>Cattle</u> - (live weight)		
Grade A - Dressing percentage 56-60	58.50 to 64.50	10.51 to 11.58
Grade B - Dressing percentage 53-55	53.00 to 56.00	9.52 to 10.06
Grade C - Dressing percentage 50-52	41.50 to 46.50	7.48 to 8.35
	Pence per pounds	Dollars per 100 pounds
<u>Veal Calves</u> - (dressed-carcass weight)		
First quality .....	13	21.80
Second quality.....	11	18.45
Third quality.....	7	11.73

Cable from American Embassy, London.

<sup>a/</sup> Converted at the official rate of exchange.

The new prices, if increased 15 percent above the January prices, would range from \$12.09 to \$13.32 per 100 pounds for the same grade. (See table above.) The Chicago price of choice and prime beef steers sold out of first hands for slaughter was \$11.06 per 100 pounds on July 13.

<sup>1/</sup> See Foreign Crops and Markets, July 8, 1940.

<sup>2/</sup> Described as steers, heifers, and cow heifers.



LARGER DANISH MEAT AND  
DAIRY SUPPLIES IN EARLY 1940 . . .

Slaughter and meat production in Denmark at present are larger than usual and will continue larger for several months owing to the necessity of heavier-than-usual slaughter in order to adjust the number of livestock to the present and prospective reduced feedstuffs supply. A recent cable reports that only about 50 percent of the present number of hogs can be fed with existing feed supplies, and that Danish farmers are being encouraged to kill small unhealthy pigs. <sup>1/</sup> It is also reported that an extraordinary shipment of 10,000 live cattle will be made to Germany during the next 4 or 5 weeks.

A new series of meat production estimates for the years 1937 to 1938 was published in Denmark shortly after the German occupation. The meat estimates are, on the average, 4 percent larger for pork and 20 percent larger for beef than previous official estimates. It is stated that the figures include estimates of production for animals condemned and exported alive, as well as for those slaughtered for consumption in Denmark and for export.

The 1939 production estimates, comparable with this new series, show that pork production amounted to 689 million pounds and was 6 percent larger than in 1938 but 11 percent smaller than the average for the 5 years 1933-1937. Pork production fell from 1,212 million pounds in 1932 to 686 million pounds in 1935 as a result of the quota on imports of foreign bacon, adopted in 1932 by the British Government, which was the chief outlet for Danish livestock products prior to the German invasion. . . .

Beef production in 1939 showed an increase of 9 percent above 1938 and was 5 percent larger than the average for the 5 years 1933-1937, while the production of eggs reached 296 million pounds and was larger than for any year for which estimates are at present available - 1937 to date.

Monthly statistics of butter production for the first 3 months of 1940 showed an increase of 3 percent above the same months of 1939. Expectations are that production will continue to increase during the summer months but after that will decrease. Official estimates show that there was a decrease of 4 percent in butter production in 1939 compared with 1938, while milk production decreased 3 percent.

Denmark has always been the chief source of United Kingdom bacon and egg imports and the most important foreign source of butter imports. In 1939 approximately 59 percent of Denmark's production of pork went to the British market, in the form of cured pork, while 51 percent of the

<sup>1/</sup> See Foreign Crops and Markets, June 29, 1940, for latest estimates of hog numbers.



eggs produced were marketed there and 56 percent of the butter. In the 5-year period 1934-1938, 59 percent of the pork, 62 percent of the eggs, and 64 percent of the butter produced in Denmark went to the United Kingdom.

These Danish products, which formerly bulked large in the United Kingdom imports, are now going to Germany, while the United Kingdom is apparently obtaining sufficient supplies at present from Empire and other sources to satisfy current reduced requirements.

DENMARK: Revised estimated production of livestock products, 1939, with comparisons a/

Year	Beef and veal	Pork	Milk b/	Butter	Cheese	Eggs
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
1927.....	328	824	1,179	357	-	153
1928.....	338	862	1,218	366	-	154
1929.....	363	780	1,289	395	54	153
1930.....	327	977	1,380	419	53	164
1931.....	327	1,178	1,427	430	51	181
1932.....	338	1,212	1,406	414	52	200
1933.....	364	1,017	1,382	408	63	204
1934.....	384	763	1,364	403	61	211
1935.....	338	686	1,313	381	64	223
1936.....	364	698	1,352	397	73	254
1937.....	384	717	1,359	404	68	276
1938.....	353	650	1,397	418	79	274
1939 c/.....	384	689	1,359	403	-	296

Statistiske Efterretninger, June 20, 1940.

a/ Revised. Includes estimate for slaughtered and condemned animals and for those exported alive. b/ Dairy fiscal year beginning October 1.

c/ Preliminary.

#### EXTENSION OF EUROPEAN WAR

#### DEPRESSES SOUTH AMERICAN WOOL MARKETS . . .

The extension of the European War with the consequent cancellation of orders by some countries, and the uncertainty of future shipments to others, has had an adverse effect on the South American wool markets.

Exports throughout the season so far have remained smaller than a year ago but the fact that a considerable additional quantity of the wool on hand was sold, although not yet exported, tended to have a strengthening effect on the market until the recent extension of the war to include several more countries brought out the fact that future delivery will be extremely difficult if not impossible in many cases.

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In the five seasons 1934-35 to 1938-39, 72 percent of the wool exported from Argentina and 71 percent of that shipped from Uruguay found a market in the five principal European countries, i.e. the United Kingdom, France, Belgium, Germany, and Italy. Excluding the quantity going to the British Isles, 45 percent of the Argentine exports, and 53 percent of those from Uruguay, went to the countries on the European continent. Shipments to the United States in the same five seasons represented 19 percent of Argentine exports and 13 percent of those of Uruguay.

Argentina - It was reported from Buenos Aires on June 25 that some observers estimated from 30,000 to 40,000 metric tons (66 to 88 million pounds) of wool remained unsold about the middle of June. Probably 60 percent was merino and fine crossbred second clips. Unsold stocks of coarse crossbred second clips and 12-month wools were believed to be very small. Buying activity of the United States between now and the end of the season (September 30) will determine the carry-over.

Export data from Argentina are now available for 8 months of the 1939-40 season through May. <sup>1/</sup> These show that the United States took 101 million pounds during that period, or almost twice as much as a year earlier. This season the United States has changed places with the United Kingdom as the most important purchaser of Argentine wool. Although none has gone directly to Germany, there have been important increases in exports to the Scandinavian countries, especially Sweden, and to Italy and Japan. Total exports of grease and scoured wool, combined, for the 8-month period, amounted to 230 million pounds and were 17 percent smaller than in the same period of 1939. The total available supply for this season was estimated to be about 11 percent less than a year ago.

Uruguay - Exports of wool from Uruguay for the 9-month period totalled 92 million pounds and were 6 percent smaller than a year earlier. Apparent supplies for disposal during the entire season are estimated to be 10 percent below the preceding season, although wool receipts at Montevideo for the first 9 months of the season through June totalled 130 million pounds, an increase of 2 percent above the same period of 1938-39.

As in the case of Argentina, a considerable weight of wool already sold but not likely to be delivered in the near future, owing to the uncertainty of the war, is having a depressing effect on the market.

In order to facilitate the disposal of this wool, amounting to approximately 15 million pounds, which represents the remainder of the

<sup>1/</sup> Exports by countries are available for a more recent date in bales, but the conversion to pounds is not as accurate as the conversion from metric tons as shown in this report, owing to the wide variance in the weight of bales shipped from northern and southern ports.



clip either unsold or sold to countries invaded or in the blockade area and unable to receive the wool contracted for earlier, the President of Uruguay has issued a decree authorizing the Bank of the Republic to grant export premiums on this wool. The premiums will be in the nature of authorizing exporters to sell 15 percent of the value of the goods exported at the free rate of exchange, which at present is 2.70 pesos to the dollar, instead of the controlled rate of 1.5190 pesos to the dollar, which is the general practice. This decree will remain in effect until October 31, 1940, when the new wool clip comes on the market. The difference between the free and controlled rates on 15 percent of the invoice value of the goods will give exporters approximately a 10-percent premium.

The United States has taken over one-quarter of the entire clip, or 28 million pounds of Uruguayan wool so far this season, which is over twice as much as that taken last season. Substantially increased quantities have also gone to Sweden and the Netherlands.

WOOL: Exports from Argentina and Uruguay, by countries,  
October 1 to latest date, 1938-39, 1939-40

Country of destination	Argentina Oct.-May		Uruguay Oct.-June	
	1938-39	1939-40	1938-39	1939-40
	1,000	1,000	1,000	1,000
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
United States.....	52,271	101,403	10,711	28,024
Canada.....	148	1,459	a/	a/
United Kingdom.....	88,122	15,792	9,615	1,423
France.....	44,725	32,348	6,081	1,137
Germany.....	42,269	a/	31,079	4,416
Austria.....	547	a/	a/	a/
Belgium.....	18,128	11,091	8,572	3,572
Netherlands.....	2,630	10,227	4,969	13,552
Total above 2 countries...	20,758	21,318	13,541	17,124
Sweden.....	1,938	8,190	2,420	12,474
Norway.....	20	1,155	18	290
Denmark.....	a/	a/	1,162	1,261
Finland.....	381	93	14	4
Total above 4 countries...	2,339	9,438	3,614	14,029
Poland.....	14,572	a/	a/	a/
Switzerland.....	37	6,748	0	6,492
Yugoslavia.....	1,698	3,399	a/	a/
Greece.....	445	1,446	449	1,446
Italy.....	3,318	18,803	13,506	13,341
Japan.....	869	13,594	1,385	4,664
Others.....	6,596	4,522	7,729	229
Total all countries.....	278,714	230,270	97,710	92,325

Compiled from reliable trade reports to the United States Agricultural Attaché, Buenos Aires. a/ If any, included with others.



## UNITED STATES EGG IMPORTS

AT LOW LEVEL DURING 1939 . . .

United States imports of eggs and egg products during 1939 were at their lowest level since 1923, when complete import statistics first became available. Import figures for the year 1939 show a decrease of approximately 31 percent from those for 1938 and 80 percent from the average for the 10 years, 1928 to 1937. Thus far during the current year, imports of dried yolks have scored unusually heavy increases. The increase, however, has not been large enough to overcome the decreases that have taken place in the imports of all other egg products during the same period. Total imports during May were almost double their amount for the same month last year, but total imports in the 5 months (January through May) this year were less than those during the corresponding period last year. On the other hand, domestic production of eggs in 1939 was considerably above average. The result, as can be seen from the following table, was that egg imports were only two-tenths of 1 percent as large as domestic production. This is the lowest figure on record and may be compared with the peak of 2.09 percent of domestic production reached in 1925.

EGGS: United States production and imports, 1923 to 1939,  
and January-May 1939, 1940

Year	Production	Imports <u>a/</u>	Percentage imports of production
	<u>1,000 dozens</u>	<u>1,000 dozens</u>	<u>Percent</u>
1923.....	2,916,667	40,737	1.39
1924.....	2,882,667	46,067	1.59
1925.....	2,914,083	60,952	2.09
1926.....	3,104,000	59,272	1.90
1927.....	3,222,667	46,097	1.43
1928.....	3,221,583	39,743	1.23
1929.....	3,160,083	60,845	1.93
1930.....	3,255,583	48,737	1.50
1931.....	3,211,000	34,875	1.09
1932.....	3,024,833	14,830	0.49
1933.....	2,959,500	10,252	0.35
1934.....	2,869,083	10,722	0.37
1935.....	2,775,417	23,624	0.85
1936.....	2,833,000	28,813	1.02
1937.....	3,137,250	34,746	1.11
1938.....	3,083,167	9,034	0.29
1939.....	3,185,417	6,212	0.20
January-May 1939.....	1,656,000	3,434	0.21
1940.....	1,654,000	2,869	0.17

Compiled from official sources.

a/ Shell-egg equivalent of eggs and egg products. General imports through 1933 and imports for consumption thereafter.

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The principal factor responsible for the low import-production ratio of the past 2 years has been the greatly curtailed production of eggs and egg products in China. Other factors that may have had some effect were lower egg prices in the United States and increased production. It does not appear, however, that either of these was sufficient to exert any appreciable influence upon the import-production ratio.

It is of interest that increased production in the United States has taken place in spite of a considerable decrease in the number of layers. The depressing effect that decreased number of layers ordinarily would have on total production has, to a great extent, been offset by the unusually large increase during the same period in the rate of production of eggs per layer. The average of the aggregate of the 12 monthly layings per hen on hand for the year 1939 was 136 eggs per hen, compared with an average of only 124 eggs per hen for the 10 years 1928 to 1937, an increase of about 10 percent. Production per hen during 1938, the record year, was about 137 eggs.

Complete statistics on United States imports of eggs and egg products are not available prior to 1923. Only small quantities were imported before 1915, but beginning with that year imports appear to have increased at a rapid rate. <sup>1/</sup> In 1925, the trend of egg-and-egg-products imports turned downward. Imports during 1929, while considerably greater than those in either 1927 or 1928, were only fractionally above those of 1926 and were below the 1925 level.

In 1930, imports fell off noticeably in response to lower domestic egg prices and an increased rate of duty on shell eggs. Due to further declines in domestic egg prices as the depression deepened (and an increase of 50 percent in the tariff on dried eggs), imports decreased, reaching a low in 1933. During this period, imports dropped from a high of 61 million dozen in 1929 to a low of 10 million dozen in 1933, a decrease of 84 percent. By 1937, however, as a result of higher domestic

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<sup>1/</sup> "During the years 1915-16 and 1916-17 (fiscal years ending June 30) imports of dried and frozen eggs from China averaged about 6,000,000 pounds annually, and in the 3 years 1917-18, 1918-19, and 1919-20, these imports had increased to an average of about 10,000,000 pounds annually. During 1920-21 and 1921-22 imports had further increased to about 24,000,000 pounds. In September 1922, a tariff of 18 cents a pound on dried eggs and 6 cents on frozen eggs went into effect and, at least partially as a result of this change in the tariff, imports from China decreased. During the next 3 years imports averaged less than 15,000,000 pounds annually, but were still larger than during the war years and were decidedly larger than imports prior to the war." - The Egg Drying Industry in the United States, U.S.D.A., Agricultural Adjustment Administration, Bulletin PSM-1. These figures lump dried and frozen eggs. Because of the great difference in weight-per-unit value of the two types of products, the figures are apt to be somewhat misleading.



prices and the decline in value of Chinese currency, imports had regained almost half of the 50-million-dozen loss suffered during 1929 to 1933.

EGGS AND EGG PRODUCTS: Shell-egg equivalent of United States imports, 1923-1939, January-May 1939, 1940

Year	Whole eggs	Yolks	Albumen	Total all eggs and egg products	Shell-egg equivalent of excess of total over actual imports a/	
					Yolks	Albumen
	1,000 dozens	1,000 dozens	1,000 dozens	1,000 dozens	1,000 dozens	1,000 dozens
1923.....	8,299	10,798	32,439	40,737	21,640	-
1924.....	10,232	25,011	35,835	46,067	10,824	-
1925.....	18,420	35,238	42,532	60,952	7,293	-
1926.....	14,223	30,955	45,049	59,272	14,095	-
1927.....	5,339	18,810	40,758	46,097	21,948	-
1928.....	7,481	22,520	32,262	39,743	9,742	-
1929.....	14,329	29,756	46,516	60,845	16,760	-
1930.....	8,240	31,068	40,497	48,737	9,429	-
1931.....	6,646	25,317	28,229	34,875	2,912	-
1932.....	312	3,848	14,518	14,830	10,671	-
1933.....	304	7,555	9,948	10,252	2,393	-
1934.....	252	10,470	4,581	10,722	-	5,889
1935.....	2,274	18,847	21,350	23,624	2,503	-
1936.....	1,977	22,070	26,836	28,813	4,765	-
1937.....	2,380	25,561	32,366	34,746	6,805	-
1938.....	859	2,342	8,175	9,034	5,833	-
1939.....	517	2,909	5,695	6,213	2,786	-
Jan.-May 1939	248	235	3,186	3,434	2,951	-
1940	177	2,692	1,507	2,869	-	1,185

Compiled from official sources.

a/ Yolk and albumen products are not imported in equal numbers; thus in 1939, the shell-egg equivalent of imports of yolk amounted to under 3 million dozens, while that for albumen amounted to almost 6 million dozens. Since there is no satisfactory method of totaling 3 yolks and 6 albumen, no accurate shell-egg equivalent of total imports can be derived. For the purpose of this study, however, total shell-egg equivalents have been arrived at by adding the largest of either the yolk or albumen equivalent to the whole-egg equivalent. It is obvious, therefore, that the total shell-egg equivalents as expressed herein are greater than the actual imports by the amount that the shell-egg equivalents of the imports of yolk and albumen differ; e.g., during 1938, the shell-egg equivalents of imports of whole eggs, yolks, and albumen were 859,322 dozens, 2,341,843 dozens, and 8,174,824 dozens, respectively. By adding the albumen shell-egg equivalent (which is 5,832,981 dozens larger than that for yolk) to the whole-egg equivalent, we arrive at a total import figure (expressed in shell-egg equivalent) of 9,034,146 dozens less the shell-egg equivalent of 5,832,981 dozen yolks. In other words, imports of yolks could have been larger by this amount without increasing the computed total shell-egg equivalent.



A considerable curtailment in the production of both eggs and egg products took place in China during 1938 and 1939. The principal factors responsible for this lower production were (a) the closing down of certain inland rivers and other systems of communication over which most of the products normally moved; (b) high transportation costs over means left available; (c) losses in the number of chickens over a wide area affected by hostilities; and (d) closing of plants handling egg products. This greatly reduced Chinese production resulted in unusually low imports by the United States during these 2 years.

For the months, January through May of the current year, a tremendous increase has been shown in United States imports of dried yolks (1,342 percent) as compared with the unusually small quantities imported during the corresponding months a year ago. All other eggs and egg products, however, show considerable decreases - eggs in the shell (39 percent), dried whole eggs (12 percent), and frozen whole eggs (60 percent). Imports of frozen yolks during the first 5 months of the current year were negligible, even when compared with the unusually small takings during the corresponding period last year, which amounted to a shell-egg equivalent of only 21,390 dozens. Imports of frozen albumen for both periods have been nil. The shell-egg equivalent of all imports of eggs and egg products was approximately 16 percent below last year.

Dried Eggs - United States imports of dried eggs and egg products represent the bulk of total egg imports. During the 17 years for which separate statistics are available (1923 to 1939), they averaged about 87 percent of total egg imports and amounted to approximately 95 percent of the total during 1939.

Production of dried eggs and egg products on a commercial scale started in the United States at the turn of the century. In 1915, because of sharply rising egg prices and increasing labor costs, the industry as a whole shifted to China, which, to this day, remains as the only other large producer. Low cost of raw material and low labor costs in processing are the principal factors responsible for China's position as the world's leading producer of dried eggs. The return to commercial production in the United States was not attempted until 1927 when, as a result of the civil war in China, exports from that country were greatly curtailed. For several years, however, domestic production was comparatively insignificant. By 1931, in response to a 50-percent increase in the tariff on dried-egg products and appreciable declines in domestic raw materials (that is, egg) prices, a considerable expansion set in, gaining momentum as the depression deepened and reaching its peak in 1933 and 1934.

Domestic production began dropping off again in 1935, accompanied by an increase in imports. This resumption of the use of imported dried-egg products, instead of those produced domestically, was largely due to a rise in domestic shell-egg prices and a depreciated Chinese currency. To the extent that the depreciated currency acted to increase the relative

purchasing power of United States dollars, the price of Chinese eggs and egg products in our money was reduced. This effective reduction in the price of Chinese eggs in terms of United States dollars, accompanied, as it was, by an increase in the domestic price of eggs, resulted in decreased domestic production and increased imports. Even at its period of greatest output in 1933, however, the egg-drying industry in the United States was not very significant. The volume of total available supplies of both imported and domestically produced dried-egg products has remained fairly constant. Based on a shell-egg equivalent, the annual average of total available supplies in the United States for the period, 1921 to 1925, was 40,135,000 dozens while total available supplies during 1939 amounted to only 32,500,000 dozens (preliminary estimate). Since there was a population increase in the United States during this period, the per-capita dried-egg supply at present is lower by an even greater proportion than the total supply. The unusual growth of the egg-freezing industry has been responsible, in part at least, for the decline.

DRIED EGGS: United States imports for consumption,  
1920-1939 a/

Year	Yolk		Albumen		Whole egg	
	Imports	Shell-egg equivalent	Imports	Shell-egg equivalent	Imports	Shell-egg equivalent
	Pounds	Dozens	Pounds	Dozens	Pounds	Dozens
1923...	1,552,920	6,506,735	2,725,877	31,020,480	1,594,966	4,880,596
1924...	4,015,874	16,826,512	2,946,826	33,534,880	1,589,538	4,863,986
1925...	5,591,185	23,427,065	3,149,693	35,843,506	2,520,973	7,714,177
1926...	5,461,176	22,882,327	3,457,847	39,350,299	1,575,263	4,820,305
1927...	3,209,066	13,445,986	3,367,939	38,327,146	879,697	2,691,873
1928...	4,371,013	18,314,544	2,752,030	31,318,101	852,269	2,607,943
1929...	5,464,716	22,897,160	3,973,436	45,217,702	1,474,387	4,511,624
1930...	6,191,039	25,940,453	3,451,929	39,282,952	1,327,645	4,062,594
1931...	5,688,976	23,836,809	2,480,589	28,229,103	2,068,707	6,330,243
1932...	726,400	3,043,616	1,275,790	14,518,490	22,120	67,687
1933...	1,633,858	6,845,865	874,160	9,947,941	10,385	31,778
1934...	2,319,967	9,720,662	402,531	4,580,803	1,131	3,461
1935...	3,952,664	16,561,662	1,876,445	21,349,392	601,925	1,841,390
1936...	4,901,547	20,537,482	2,358,136	26,835,588	533,075	1,631,210
1937...	5,426,358	22,736,440	2,844,073	32,365,551	600,669	1,838,047
1938...	337,519	1,414,205	718,346	8,174,777	204,815	626,734
1939...	682,805	2,860,953	500,479	5,695,451	61,500	188,190

Compiled from official records, Bureau of Foreign and Domestic Commerce.

a/ Shell-egg equivalent obtained by multiplying pounds imported by 4.19 for yolk, 11.38 for albumen, and 3.06 for whole egg.

**Frozen Eggs** - United States imports of frozen eggs and egg products reached their peak in 1925, during which year our takings amounted to a shell-egg equivalent of 22,041,000 dozens or approximately 36 percent of total egg imports. Since then, however, imports have decreased considerably, with those during 1939 amounting to only 49,000.



dozens or about 0.8 percent of the total. This drop in imports has been accompanied by a phenomenal rise in the domestic production of these products. The freezing of eggs as an industry in the United States had its beginning during the early years of this century. Originally designed to handle byproducts (eggs undersized, dirty, cracked, or otherwise unfit for shipment to terminals) of the egg-packing business, little growth took place prior to 1917, and it was not until 1927 that any real progress was made in the industry. The growth since 1927 has been rapid, however, with production in 1937 amounting to 192 million dozens compared with production of 111 million dozens in 1927, an increase of about 73 percent. Although estimated production during 1938 fell off to 114 million dozens, that for 1939 is put at 171 million dozens. These figures compare with average annual production of approximately 142 million dozens for the 10 years, 1927 to 1936. An increasing use of prepared foods in this country has probably been the most important factor responsible for the tremendous growth of the industry, while the breaking of higher-quality eggs and better handling and merchandising methods have also been important.

FROZEN EGGS: United States imports for consumption,  
1923-1939 a/

Year ended Dec. 31	Yolk		Albumen		Whole egg	
	Imports	Shell-egg equivalent	Imports	Shell-egg equivalent	Imports	Shell-egg equivalent
	Pounds	Dozens	Pounds	Dozens	Pounds	Dozens
1923...	2,253,000	4,291,429	910,000	1,418,108	3,528,000	3,023,914
1924...	4,297,000	8,184,762	1,476,000	2,300,140	5,858,000	5,020,999
1925...	6,201,000	11,811,429	4,292,000	6,688,484	11,935,000	10,229,708
1926...	4,238,000	8,072,381	3,657,000	5,698,925	10,622,000	9,104,311
1927...	2,816,000	5,363,810	1,560,000	2,431,043	2,797,000	2,397,360
1928...	2,208,000	4,205,714	606,000	944,367	5,350,000	4,585,583
1929...	3,601,000	6,859,048	833,000	1,298,114	11,095,000	9,509,728
1930...	2,692,000	5,127,619	779,000	1,213,963	4,504,000	3,860,461
1931...	777,008	1,480,015	44	69	7,230	6,197
1932...	422,060	803,924	0	0	40	34
1933...	372,412	709,356	0	0	25,300	21,685
1934...	393,222	748,994	0	0	60,781	52,097
1935...	1,199,772	2,285,280	168	262	0	0
1936...	804,780	1,532,914	0	0	0	0
1937...	1,482,862	2,824,499	0	0	25,556	21,905
1938...	487,010	927,638	30	47	938	804
1939...	25,330	48,248	0	0	420	360

Compiled from official records, Bureau of Foreign and Domestic Commerce.

a/ Includes all prepared or preserved eggs, except dried. Shell-egg equivalent obtained by dividing pounds imported by 0.525 for yolk, 0.6417 for albumen, and 1.1667 for whole eggs.

\* \* \* \* \*



GENERAL AND MISCELLANEOUS

## FOOD AND FEED PROSPECTS

IN CONTINENTAL EUROPE 1/ . . .

The 1940-41 food supply of continental Europe 2/ has been reduced somewhat by climatic and other conditions unfavorable to this year's crop. Production of the bread grains, wheat and rye, will apparently be about 15 percent below normal, but the crop prospect for feed grains is, on the whole, less unfavorable. This situation is ameliorated by stocks which, particularly in the Axis countries, are probably larger than those carried in peacetime. Total supplies of bread grains thus are probably only about 5 to 10 percent under requirements of normal peacetime consumption.

Feed-grain supplies, on the other hand, in spite of the better crop prospect, will probably be deficient by 10 to 15 percent. The bread-grain deficiency will, it appears, be somewhat offset in central and northern Europe by a potato crop about normal or better and in the south and southeast by a better than normal corn crop. In contrast to the fruit crop, prospects for which are not apparently bright, it is probable that the vegetable supply, over the continent as a whole, will be normal or better.

Numbers of cattle and hogs in 23 countries of the continent at the beginning of the war were greater by about 7 and 14 percent, respectively, than in 1914. In countries where intensive animal husbandry has characterized farming and where heavy dependence is placed on imported feedstuffs - Denmark, the Netherlands, Belgium, and part of Germany - the situation is serious as regards concentrated feeds (oil-cake, etc.) and feed-grain supplies. Flocks and herds must be reduced to numbers that can safely be carried through the winter with the supplies available from local production.

Were the 1940 crop production and part of the stocks already on hand at the beginning of the harvest to be adequately distributed, there would be little abnormal shortage of food and certainly no widespread starvation. As it is, however, communications have been disrupted, machinery of distribution disorganized, and large numbers of people have fled their homes to hoped-for havens of safety. In certain areas, particularly in Belgium and the larger cities of the recently invaded countries and in localities where refugee populations are still gathered, supplies may prove to be inadequate.

1/ Prepared with cooperation of the Bureau of Agricultural Economics.

2/ Excluding the Soviet Union, Soviet occupied territory, and Turkey.

The situation will be aggravated by economic dislocation and unemployment, which greatly reduce the purchasing power of large numbers of individual consumers even where supplies are available for sale, and by the fact that the armies of occupation will subsist largely, if not wholly, on the supplies of the invaded regions. Moreover, proportions of the different foodstuffs available in many localities will not conform to the consumption habits of the populations; and readjustment of diets, some of them doubtless disagreeable, will in numerous cases be necessary.

Normally, any deficits occasioned by short crops in Europe, Turkey, and northern Africa have been at least partly made up by increased imports from overseas. This year, continuation of the British blockade would presumably prevent such imports. On the other hand, the stoppage of exports of foodstuffs to Great Britain will partially offset the loss of overseas and other imports. Information now accessible is not, of course, so accurate or complete as that available under peacetime conditions. The best evidence obtainable, however, indicates that the net result of changes in conditions affecting European food supplies is about as shown in the following paragraphs.

Wheat supplies in continental Europe in 1940-41 will be reduced as a result of both a short crop and smaller imports. After allowing for a minimum carry-over in June 1941, a net deficit of between 100 and 150 million bushels is indicated by present crop prospects and available information on stocks. This shortage amounts to probably 5 to 10 percent of the usual wheat consumption. Rye supplies are probably not in a worse situation than wheat. The shortages in bread-grain cereals will be partially offset by the substitution of potatoes and by the admixture of potatoes with grain flour in Central and Northern Europe and the substitution of corn for wheat in the south. There is, also, the possibility of a greater utilization of German stocks than has been assumed in this estimate.

Total production of feedstuffs, including potatoes used for feed, is likely to be about normal, but total supplies available for the current year are expected to be 10 to 15 percent below normal due to the inability to import usual quantities, particularly of concentrate feeds. Furthermore, the geographic distribution of feed production is not wholly in line with requirements of such countries as Denmark and the Netherlands, where the reduction in available supplies will represent a very much larger proportion of total requirements than for the continent as a whole. The surplus feed grains in excess of the needs of the livestock industry of southeastern Europe will not be readily available to the deficit countries in the northwest. The situation will probably be somewhat aggravated by the use for human food of potatoes normally fed to livestock.



Shortages of feedstuffs in Denmark and the Netherlands will result in a marked reduction in the output of dairy products in those countries during the coming winter. Increased slaughter of cattle, hogs, and poultry will result in temporarily increased supplies of meats and fats. These increased supplies will stimulate increased local consumption as an offset to reduction in consumption of imported foodstuffs. Although the slaughter of poultry in northwestern Europe will be heavy and commercial egg production will be reduced, the cessation of exports to the United Kingdom may leave almost normal supplies available for continental consumption. Shipments of eggs, butter, and cattle to Germany have already increased. As during the World War, it is possible that shipments of other animal fats and meat also may be increased temporarily. Supplies of butter, will, however, soon begin to decrease, with a trend toward scarcity. Although there will soon be, temporarily, large supplies of meat and fats, they will tend to become scarcer, and it is inevitable that by winter there will be little slaughter except to meet local requirements.

In continental Europe the consumption of fats and oils normally is about twice the volume of production. No information is available concerning stocks of fats and oils on the Continent, but despite undetermined supplies probably accumulated before the war broke out, it is not likely that supplies at present are above average. With reduced overseas imports, supplies of vegetable and marine oils will be scarce and, although Germany may be able to cover a substantial part of the fat deficit from the Danube Basin and Denmark, the fat supply for continental Europe this winter will be, in the aggregate, probably about 25 percent below normal.

The quantity of sugar available in continental Europe this year probably will provide for normal consumption. Stocks at the beginning of the 1939 season were unusually low, but a large crop was produced in 1939, and consumption was reduced by rationing. Consequently, a large quantity of sugar will be carried over into 1940-41, and, with production about equal to that of 1938, the total supply may be about equal to the average of the last two seasons.

Fragmentary reports indicate that the 1940 fruit crop of Europe will be substantially smaller than the unusually large harvest of 1939. The present indications are that there will be a large vegetable crop. The vegetable acreage is reported to have been increased 25 percent in Germany. Local shortages, however, are to be expected in the more recently invaded areas. It is impossible under present conditions to move supplies of perishable fruits and vegetables any appreciable distance from where they were produced into the districts where they are most needed.

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	Index		Page
	Page ::		Page
Late cables.....	108 ::	Fruit (specified):	
- - - - -	::	Crop prospects, Netherlands,	
	::	June 1940.....	108
	::	Exports, Cuba to U.S.,	
	::	June 1940.....	121
Almonds, crop prospects,			
Majorca, 1940.....	125 ::	Meat:	
Bananas, exports,	::	Production, Denmark, 1940...	127-128
Guatemala, June 1940.....	122 ::	Supply, Denmark, 1940.....	127
Cattle:	::	Olive oil, production,	
Prices, U.K., Jan. 15, 1940.....	126 ::	Italy, May 15, 1940.....	123
Slaughter, Denmark, 1940.....	127 ::	Peanuts:	
Cotton:	::	Imports, Canada, 1933, 1939.....	115
Exports, U.S.,	::	Sales tax, Canada, July 15, 1940.	114
1938-39, 1939-40.....	119 ::	Plums, import duty,	
Imports, Japan, May 1940.....	117 ::	Canada, July 15, 1940.....	122
Prices, Liverpool, July 19, 1940.	119 ::	Rice:	
Textile situation:	::	Imports, Cuba, Jan.-May 1940....	112
Japan, June 1940.....	116 ::	Stocks, Cuba, May 1940.....	112
U.K., July 1940.....	118 ::	Soybeans:	
Cottonseed cake,	::	Acreage, Austria, 1940.....	115
Surplus supply,	::	Utilization (food),	
Sao Paulo, 1940.....	115 ::	Germany, 1940.....	113
Crops prospects,	::	Tobacco:	
Canada, July 23, 1940.....	108 ::	Exports, U.S. to Spain,	
Dairy products,	::	1935-1939.....	120
Production, Denmark, 1939.....	128 ::	Rationing, Spain, June 10, 1940..	120
Eggs:	::	Vegetables (specified):	
Imports, U.S.,	::	Exports, Cuba to U.S., 1939-40..	124
Jan.-May 1939, 1940.....	131-136 ::	Import duty, cancelled,	
Production:	::	Canada, July 20, 1940.....	124
Denmark, 1939.....	128 ::	Wheat:	
U.S., Jan.-May 1939, 1940.....	131 ::	Crop condition:	
Feedstuffs, supply,	::	Australia, 1939-40.....	111
Continental Europe, 1940-41..	137-139 ::	Orient, 1940.....	109
Flour:	::	Imports, China, May 1940.....	110
Imports, China, May 1940.....	110 ::	Wool:	
Prices, Shanghai, July 15, 1940..	109 ::	Exports, South America,	
Food, supply,	::	Oct.-June 1939-40.....	130
Continental Europe, 1940-41..	137-139 ::	Markets, South America, 1940..	128-129
Filberts, crop prospects,	::	Movements, South Africa,	
Catalonia, 1940.....	124 ::	July-June 1939-40.....	108





